

**DRAFTER'S NOTE**  
**FROM THE**  
**LEGISLATIVE REFERENCE BUREAU**

LRBa0341/P2dn  
MPG:jld:jf

May 6, 2013

Representative Kuglitsch:

Please review this draft amendment carefully to ensure that it is consistent with your intent.

In addition to a quarterly public disclosure requirement for WEDC via its Internet site, this draft amendment includes a corresponding quarterly reporting requirement, requiring the investment manager to provide WEDC with the necessary relevant information for WEDC's quarterly public disclosures. Please let me know if that is not consistent with your intent.

Also, the draft amendment includes the requirement that the investment manager's quarterly report include a statement of the number of employees a business receiving an investment under the program employed when the venture capital fund first invested moneys in the business under the program *and the number of employees the business employed at the end of the quarter subject to the report*. Please let me know if that is not consistent with your intent.

Please contact me when you want this amendment brought to a /1 and jacketed for introduction, and do not hesitate to contact me with any questions.

Thanks.

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